

Meets with Small Business Expanding Office Space with Recovery Loan



Rep. Hoyer and OutsourcelT, Inc President and CEO Craig Guice and Senior Vice President and CTO Mark Vliet discuss the impact of a Recovery Act small business loan.

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LA PLATA, MD – Congressman Steny H. Hoyer (D-MD) met today with the President and senior management of [OutsourcelT, Inc](#) – a small business providing IT services to other small and mid-sized firms that is the beneficiary of a \$458,000 SBA 504 loan through the American Recovery and Reinvestment Act. As a result of its loan, OutsourcelT, Inc is able to move into an expanded workspace, which will enable the company to hire an additional 10 to 15 employees over the next year and expand hiring even

further in the years ahead.

Expanding lending opportunities to small businesses to allow them to grow was one of the many ways the Recovery Act sought to expand capital as part of our recovery and recognize the role that small businesses play in growing our economy,” **stated Rep. Hoyer**. “The resulting loan opportunities have provided Maryland businesses such as OutsourcelT, Inc with resources to make investments they otherwise would not have been able to make to create jobs and boost our economy.”

The Small Business Administration (SBA) received \$730 million in Recovery Act funds to help unlock the small business lending market and free up capital to America’s small businesses. As of February 12, SBA has supported more than \$20.6 billion in ARRA-funded small business lending with the approval of \$15.3 billion in loans since February 17, 2009. Several million dollars in loans to businesses in Maryland’s 5th district have been made possible through this expanded effort. According to the SBA, Maryland businesses have created or retained 7,557 jobs through Recovery Act-funded loans through February 12.

“In order to continue to expand and add employees, we needed more office space, but finding a bank to provide financing was a daunting task,” **said Craig Guice, President and CEO of Outsourcelt, Inc.** “Fortunately, our banker recommended the 504k SBA loan, and if it were not for this program we wouldn’t have been able to expand our office and ultimately hire more employees.”

Based on data reported through Recovery.gov - an unprecedented effort to track government spending and ensure transparency – as of January 2010, a total of \$4.622 billion has been obligated to public and private entities in the State of Maryland to help save and create jobs, grow the state’s economy and invest in key priorities, such as education, public safety and rebuilding infrastructure. To help offset the effects of the recession, 2.1 million Maryland families have received tax cuts – which the President’s budget intends to extend - and 250,000 Maryland workers have benefitted from Unemployment Insurance. Thousands of jobs in the state have been created or saved, and Maryland's unemployment rate of 7.2% continues to be substantially below the national rate of 9.7%.

“The Recovery Act has meant significant resources for Maryland, working in a variety of ways to create opportunities for workers and small businesses, to help preserve jobs and services in education, public safety and elsewhere, and to invest heavily in the future of our state - from roads and research to clean water and clean energy,” **stated Hoyer**. “We are making real progress toward recovery as a result of actions taken to reinvest and rebuild—but as long as our unemployment rate remains unacceptably high, it is not enough. That is why Congress is working hard to pass a jobs bill that can help small businesses hire workers and access credit, as well as fund more vital projects to create jobs.”

OutsourceIT was started as a self-funded, entrepreneurial venture in 2004 by President and CEO Craig Guice and Senior Vice President and CTO Mark Vliet. Since then, the company has grown from 2 employees to 25, with four offices in Maryland, District of Columbia, and Virginia. OutsourceIT was built on a flexible business model of providing a full IT support team for small business customers of all sizes and needs. Industry trade group MSP Mentor named OutsourceIT one of the top 100 managed service providers in the world. The company has also created a new program to donate \$100,000 worth of IT services to non-profit organizations in the area.

Southern Maryland small businesses seeking information about SBA-backed loans should contact the SBA Baltimore District Office at 410-962-6195.

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